



STATE OF CONNECTICUT
DEPARTMENT OF BANKING
CONSUMER CREDIT DIVISION
260 CONSTITUTION PLAZA, HARTFORD, CT 06103-1800



CHECKLIST FOR CHECK CASHING LICENSE - MAIN OFFICE

General Instructions

1. There must be a separate application and license fee for each place of business required to be licensed pursuant to Chapter 668, Part IV of the Connecticut General Statutes.
2. A Branch Office Application must be submitted for each additional place of business.
3. In the event space provided for answers is inadequate, additional sheets should be attached and should identify the Applicant and the specific item on the application to which the answer relates.
4. Any change to information submitted in or with the application must be reported in writing immediately. Reporting should not be delayed until the time a license is renewed.
5. License fee for Main Office:
\$2,200 Application filed between 10/1/2011 and 9/30/2012
\$1,100 Application filed between 10/1/2012 and 9/30/2013

The check must be made payable to "Treasurer, State of Connecticut." All fees are NOT REFUNDABLE.

6. Licenses expire at the close of business on September 30th of each odd year, unless renewed.
7. The application and related material must be mailed to:

Connecticut Department of Banking
Consumer Credit Division
260 Constitution Plaza
Hartford, CT 06103-1800

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Application Instructions

1. **LICENSE TYPE.** Please check the appropriate box. Please refer to definitions of the **General Facility** and **Limited Facility** posted on our website under “**Who needs a license?**”
2. **IDENTIFYING INFORMATION.** **Applicant Name** should be the full legal name as organized in the Applicant's domestic state and found in incorporating documents. Applicant is the entity applying for a license. The only instance in which the Applicant is an individual is in the case of a sole proprietorship. If the Applicant is a sole proprietor, use the Applicant's Last, First and Middle names and suffix (“Jr”, “III”, etc.) if any. **Main Office Address** should be the physical address location, not a post office box or other mailing address. Be sure to provide proposed days and hours of operation.
3. **OTHER BUSINESS NAMES.** List any other name(s) by which the Applicant conducts or will conduct business in Connecticut (i.e., trade name, fictitious name, or “doing business as” name). The name(s) should be listed exactly as used in advertising, documents, etc.
4. **WEB ADDRESSES.** Provide the full web address(es) of the Applicant and any separate websites for any other names identified in **Other Business Names**. Include any and all websites through which the Applicant solicits customers.
5. **CONTACT EMPLOYEE INFORMATION.** Identify a single Contact Employee who will be the person this department should contact about the company's license information. This individual must be authorized to receive all compliance and licensing information, communications and mailings and be responsible for disseminating it within the Applicant's organization. It is very important that if this information changes you update the department immediately as all future communication, including renewal applications, will be done electronically.
6. **CONSUMER COMPLAINT EMPLOYEE INFORMATION.** Identify a single Consumer Complaint Employee authorized to receive and respond to consumer complaints.
7. **BOOKS AND RECORDS INFORMATION.** List the physical address where books and records are stored. Provide the name and title of the individual at such location that should be contacted with inquiries about or to gain access to the storage location.
8. **CONTROL PERSONS.** Provide the full name, title, and residential address of all individuals (natural persons) that directly or indirectly exercise control over the Applicant, including principal officers, members, partners, trustees, etc. The intent is to capture the Applicant's leadership, and not to rely solely on the title of the individual.
9. **DIRECT OWNERS.** If the Applicant is a corporation, list the name and address of any stockholder owning 10% or more of the outstanding stock in of corporation. If the Applicant is a partnership or limited liability company, list the percentage of ownership of each partner or member. In the case of an owner that is a trust, the trust and each trustee.
10. **INDIRECT OWNERS.** If the Applicant is owned by another entity such as a corporation, limited liability company, partnership, or a trust, identify all such entities in the Applicant's chain of ownership on an organizational chart. If the direct owner is a corporation, list the name and address of any stockholder owning 25% or more of the outstanding stock of the corporation. If the direct owner is a partnership or limited liability company, list each partner or member with 25% or more ownership. In the case of a direct owner that is a trust, list each trustee with 25% or more ownership. Once a public reporting company or a natural person is reached, no ownership information further up the chain of ownership need be given.

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Main Office Attachments

ATTACHED	NOT APPLICABLE	ITEM
<input type="checkbox"/>	<input type="checkbox"/>	FEE. Required fee as described in General Instructions. The check must be made payable to "Treasurer, State of Connecticut."
<input type="checkbox"/>	<input type="checkbox"/>	FORMATION DOCUMENTATION. Copy of: Articles of Incorporation (if a corporation), Articles of Organization (if a limited liability company), Partnership Agreement (if a partnership of any form), Trust Agreement (if a trust), etc.
<input type="checkbox"/>	<input type="checkbox"/>	AUTHORITY TO DO BUSINESS IN CONNECTICUT. If the Applicant was organized or formed outside of Connecticut, submit certified proof of authorization to do business in this state from the Connecticut Secretary of the State. Contact the Secretary of the State at (860)509-6001 or www.sots.ct.gov
<input type="checkbox"/>	<input type="checkbox"/>	INDIRECT OWNERS. Copy of an organizational chart.
<input type="checkbox"/>	<input type="checkbox"/>	DISCLOSURE QUESTIONS. Explanation, in writing, detailing all events or proceedings for each "Yes" answer in response to the Disclosure Questions. Copies of court documents pertaining to each arrest, indictment and/or conviction must be provided. Copies of any applicable order and/or consent agreement must be attached.
<input type="checkbox"/>	<input type="checkbox"/>	PERSONAL AND BUSINESS HISTORY STATEMENT. Form is required for all Control Persons and Direct Owners.
<input type="checkbox"/>	<input type="checkbox"/>	PROPOSED FACILITY. Copy of the lease, allowing a check cashing facility to operate at the location. If the Applicant owns the building, proof that zoning in the area allows a business to operate at the proposed address. Include description of the proposed facility; provide the square footage, layout, and the facility's security features.
<input type="checkbox"/>	<input type="checkbox"/>	BUSINESS PLAN. Business Plan must include the description of: Financial Projections - revenue, expenses and net income for first few years. Competition - all financial institutions in the area including banks, credit unions and check cashing facilities. Internal Controls for cash to assure compliance with the law and with the check casher's policies and procedures. The accounting and controls for the check cashing operation should be separate from any other operations at the site. For example, there should be a separate bank account and separate bookkeeping for check cashing operations and for other operations, such as pawn shop operations, etc.
<input type="checkbox"/>	<input type="checkbox"/>	SCHEDULE OF FEES. Submit a schedule of all fees charged for each individual service offered, including fees for dishonored or returned items, or for membership or identification cards.
<input type="checkbox"/>	<input type="checkbox"/>	LIQUID ASSETS. Proof of availability and continual maintenance of liquid assets of at least \$10,000 for each proposed General Facility location and/or of at least \$2,500 for each Limited Facility location (in the form of a bank statement).

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ATTACHED	NOT APPLICABLE	ITEM
<input type="checkbox"/>	<input type="checkbox"/>	CONTRACT. Copy of all executed contract evidencing the proposed arrangement between the Applicant and employer (For Limited Facility only).
<input type="checkbox"/>	<input type="checkbox"/>	<p>MONEY SERVICES BUSINESSES. Please provide a copy of the letter acknowledging the Applicant's registration as a Money Services Business (MSB) with the U.S. Department of Treasury.</p> <p>In 1999, the Secretary of the Treasury grouped certain non-bank financial institutions for purposes of the Bank Secrecy Act (BSA). This category includes businesses that provide check cashing, money transmission, money orders and other services. As a check cashing operation, you are required to comply with the BSA requirements applicable to financial institutions as well as the requirements for MSBs. All MSBs are required to register with the U.S. Department of the Treasury at the end of the 180-day period beginning on the day following the date the business is established. For more information, please visit the following websites: <i>Connecticut Department of Banking</i> at www.ct.gov/dob and <i>Financial Crimes Enforcement Network</i> at www.fincen.gov</p>
<input type="checkbox"/>	<input type="checkbox"/>	ACKNOWLEDGMENT. A statement that the Applicant has read, understands, and will comply with all state and federal check cashing and anti-money laundering laws. If the Applicant employs others to work at the proposed facilities, then the Applicant should describe the training of employees to comply with these laws. Enclose copies of training documents.

WHO TO CONTACT - Questions concerning this application may be directed to Jean Wright at 860-240-8209 or via e-mail at jean.wright@ct.gov

YOU ARE NOT AUTHORIZED TO ENGAGE IN CHECK CASHING ACTIVITIES IN THE STATE OF CONNECTICUT UNTIL YOU HAVE OBTAINED LICENSURE IN CONNECTICUT